

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

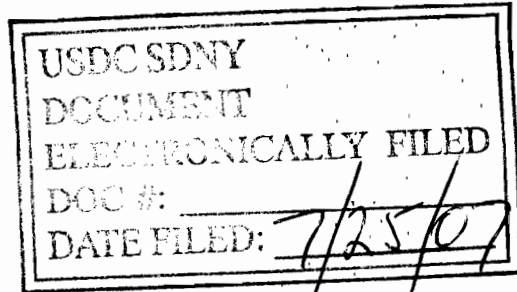
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NOVSTAR SHIPPING AND MARINE
SERVICES CO., LLC,

Plaintiff,

- against -

FORBES GOKAK LTD. a/k/a M/S FORBES
GOKAK LTD.,

Defendant.
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07 CV 3536 (GEL)

ORDER

WHEREAS Plaintiff Novstar Shipping and Marine Services Co., LLC, (hereinafter "Novstar") filed a Verified Complaint, dated May 3, 2007, pursuant to which an Order and Process of maritime attachment and garnishment were issued;

WHEREAS the Order and Process were served by Plaintiff Novstar on garnishee banks American Express Bank, Bank of America, Bank of New York, Citibank, HSBC, and J.P. Morgan Chase (hereinafter, collectively "Garnishee Banks") and resulted in the restraint of electronic funds in the aggregate amount of US \$52,366.97, the total claimed amount;

WHEREAS Defendant Forbes Gokak, Ltd. (hereinafter "Forbes") filed a motion under Rule E (4)(f) of the Supplemental Rules for Certain Admiralty and Maritime Claims to vacate said attachments;

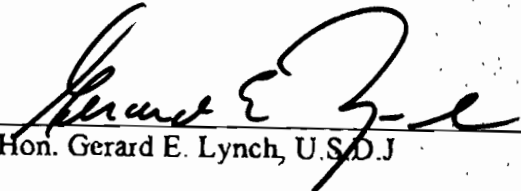
WHEREAS the motion for vacatur was fully submitted, the Court heard the parties on the morning of July 23, 2007, and has considered all circumstances, both factual and legal, herein;

IT IS HEREBY ORDERED that:

- (1) The portion of the attachment meant to secure alleged "Attorneys' fees and other costs" in the amount of US \$20,000 is vacated;
- (2) The portion of the attachment meant to secure the "Principal Claim" is to be reduced from US \$25,670.13 by the US \$ 12,422.36 (Rd. 5,00,000 at the current prevailing rate of 1 USD to 40.25 INR), which is presently deposited in the form of a Standard Chartered Bank letter guarantee with the High Court of Kerala, ^{resulting} and results in a balance of US 13,247.77;
- (3) The portion of the attachment meant to secure the "Estimated interest" is to be reduced in proportion to the reduction in the Principal Claim, from US \$6,666.84 to US \$ 3,440.60; and
- (4) The total amount to remain attached, in light of the aforementioned reductions, is US \$ 16,688.37 and all amounts attached in excess are to be released.

Dated: New York, New York
July 24, 2007

SO ORDERED:


Hon. Gerard E. Lynch, U.S.D.J